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June 18, 2014

Mr. Barry F. Mardock
Deputy Director
Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean, VA 22102-5090

Dear Mr. Mardock:

Thank you for the opportunity to comment on FCA's recent proposed rule regarding Standards of Conduct. As a director of Alabama Farm Credit, ACA, I am personally committed to maintaining high standards of conduct, and I know my association is as well. It would appear that the Agency has designed this regulation with the goal of discouraging active farmers from running for the board of a Farm Credit institution. That just makes no sense and it needs to be fixed.

As a partner in a local CPA firm, there could be numerous borrowers for which we prepare tax and other work for, that we are unaware. For those we do know are borrowers, seeking approval for such routine and often insignificant business transactions would be impractical. As a director, I find the transaction disclosure requirements in the Conflicts of Interest section of the proposed rule to be unduly burdensome, unnecessary and inappropriate. It is unreasonable for me to be put in a position of having to know whether I am doing business with an association customer or not.

The proposed disclosure requirements would require me to report and obtain pre-approval of transactions within my accounting practice. This is an unrealistic burden to place on directors with no corresponding benefit.

I urge the FCA to revise substantially the proposed rule or consider withdrawing it. As drafted it is counterproductive, creating inappropriate, unreasonable standards that are inconsistent with modern farming operations. Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read 'John Adams', is written over a light blue horizontal line.

John Adams, CPA
P.O. Box 2179
Decatur, AL 35602